



Lochbroom Community Renewables			
Minutes meeting held 24.04.23 19:30 –Zoom			
Present: Rob Gibson (Chair), Paul Copestake, Alison Parsons.			
Apologies: Kathleen Donald, Andy Kaye, Alex Cochrane, Seori Burnett. Paul Copestake, Sandy Osborne			
Minutes: Rob Gibson			
2	Approval of Minutes 13 March, 2023	Action	Comment
2	Prop. RG. Seconded AP. With thanks to Kathleen for the minutes.		
3	Matters Arising from Previous Minutes	Action	Comment
3.1	Cash Flow. SO to complete and present before the next board meeting.	SO	
3.2	<p>SB preplanning application.</p> <p>Since we last met SB spoken to Morven at CHT. I'll liaise with Rob Humphries at CHT when all the info is available.</p> <p>SB met on site with Kenny Maclean (and Andy K) to look at the two sites and the access for digging trial pits.</p> <p>From Kenny's point of view it's all possible. Have put Kevin Tough at Caintech in touch. Kenny can provide the necessary information to enable Caintech to make the application to Forestry and Land Scotland.</p> <p>Kevin Tough sorting out this week after which we will hopefully receive permission relatively soon.</p> <p>Then carry out the trial pits to inform our pre-application.</p>	SO	
3.3	AK FLS plan to extend track north. Condemned bridge at Allt Glacour is their big problem. Difficulty to find contractors. Helicopter job probably? Await news.	AK	Await news.
3.4	<p>Post PC reports & Business plan on website.</p> <p>AP Business plans need updated once 'preapp' received.</p>	AP to post PC reports and update website	ongoing
3.5	All still to give AP any suggestions to improve the website.	All	
3.6	SO renew electricity supply contract. Done and working. Although the service from EDF costs 4 times that previously it is at current market rates.		
4	Finance	Action	Comment
	<p>AK reported March report to members. "Income is benefiting from higher electricity prices with good figures for November & March which include FIT payments. Our next Fit payment will be in the next financial year when we should also benefit from the annual inflation adjustment. We are on target to exceed our annual electricity income target for the current financial year."</p> <p>Shares Administration: (note from AK following the meeting - c£10k demand for shares withdrawal was paused till next financial year so a basic</p>		

	4% interest rate or more would still be appropriate) also (c£45k shares repayment will be paid either side of 1st June.) CBF payments. Await further response from UCT re gift aid suggestion. Details next meeting. c£10k is the target subject to Cash Flow exercise results.		
5	Strategic Review and Land Purchase	Action	
	RG stated this can only progress once pre-application is adjudicated. Email from AK regarding FSL rent (see below) and its impact on the valuation price of the land. Noted		Waiting for pre app.
6	Operating update	Action	
	PC reported the fault which has failed to note our data since mid-March. Gilkes sorted it but data non-recoverable from that source. SO suggests that the discrete FiT payment meter can help. PC says so little rain in these normally dry months, little has been missed. SO Await insurance policy to include fire suppression.	SO	
7	Company Secretary update	Action	
	Teams meetings and Broompower email system will be sorted for future use. Temporarily all emails to volunteers and board will go to their personal emails and their Broompower account. Finding a new treasurer: AP to put out another call to members and place a piece in the UN.	AP AP	
8	Any other business & date of next meeting.	Action	Comment
	Next meeting. Monday 19 th June		

Email from Andy Kaye on 18.04.2023

FSL rent

As you know we are required to submit the attached return to FLS each November and they then invoice us for the rent. The rent is the basis for the valuation price we will need to pay for purchasing the hydro footprint. Because of this I have been compiling the return monthly instead of annually in October. This is a best practice which should continue. Remember this return is based upon the tax year (April to March) but it will equate approximately to our income for 2022/3, depending upon how things go during April & May.

In the previous 2 years we have paid rent to FLS of just over £2k and £2.5k respectively so this year's payment of over £3.8k will have a severe impact upon the valuation of the land. A further substantial increase can be expected in the following year before things are likely to fall back somewhat. So our astute deal with EDF is the big silver lining in the cost of living crisis. However we must not throw away this gain and more by allowing the land purchase

valuation to slip beyond this summer. Sorry to go on about it but this is a must and we need to plan and deliver without fail.

Andy

Allt a Mhuilinn Hydro Scheme		2022-23						
2022-23								
Period	Actual	Export rate	Export Revenue	FIT Rate	FIT Revenue	Total Revenue		
	Kw Hours	£	£	£	£	£		
Apr-22	24,920.00	0.0804	£ 2,003.57	0.1976	£ 4,924.19	£ 6,927.76		
May-22	25,542.00	0.1621	£ 4,140.61	0.1976	£ 5,047.10	£ 9,187.71		
Jun-22	9,988.00	0.1621	£ 1,619.15	0.1976	£ 1,973.63	£ 3,592.78		
Jul-22	16,042.00	0.1621	£ 2,600.57	0.1976	£ 3,169.90	£ 5,770.47		
Aug-22	9,089.00	0.1621	£ 1,473.42	0.1976	£ 1,795.99	£ 3,269.40		
Sep-22	35,394.00	0.1621	£ 5,737.72	0.1976	£ 6,993.85	£ 12,731.58		
Oct-22	39,402.00	0.1621	£ 6,387.46	0.1976	£ 7,785.84	£ 14,173.29		
Nov-22	41,947.00	0.1621	£ 6,800.03	0.1976	£ 8,288.73	£ 15,088.76		
Dec-22	26,509.00	0.1621	£ 4,297.37	0.1976	£ 5,238.18	£ 9,535.55		
Jan-23	56,139.00	0.1621	£ 9,100.69	0.1976	£ 11,093.07	£ 20,193.76		
Feb-23	41,095.00	0.1621	£ 6,661.91	0.1976	£ 8,120.37	£ 14,782.28		
Mar-23	33,307.00	0.1621	£ 5,399.40	0.1976	£ 6,581.46	£ 11,980.86		
Totals	359,374.00		£ 56,221.91		£ 71,012.30	£ 127,234.21		
Gross Revenue Rent now due @ 3% for financial year ending 31 March 2023						£ 3,817.03		
Statement prepared for Forestry & Land Scotland in accordance with Clause 4.2 of Lease Agreement								